

## Message Text

UNCLASSIFIED

PAGE 01 CAIRO 10889 301536Z  
ACTION NEA-10

INFO OCT-01 EUR-12 EA-09 ISO-00 AID-05 CIAE-00 EB-07  
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04  
OPIC-06 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 L-03  
H-02 /092 W  
-----009585 301737Z /44

R 301008Z JUN 77  
FM AMEMBASSY CAIRO  
TO SECSTATE WASHDC 6751  
INFO AMCONSUL ALEXANDRIA  
AMEMBASSY ABU DHABI  
AMEMBASSY BONN  
AMEMBASSY DAMASCUS  
AMEMBASSY DOHA  
AMEMBASSY KUWAIT  
AMEMBASSY JIDDA  
AMEMBASSY PARIS  
AMEMBAU Y TEHRAN  
AMEMBASSY TOKYO  
AMEMBASSY TRIPOLI  
USDOC WASHDC

UNCLAS CAIRO 10889

E.O. 11652: N/A  
TAGS: EINV, EG  
SUBJ: AMENDMENTS TO LAW 43

REF: (A) CAIRO 9860 (B) CAIRO 8314 (NOTAL)  
(C) CAIRO 8801 (NOTAL) (D) CAIRO 8859 (NOTAL)

1. EMBASSY HAS OBTAINED COPY OF EDITION OF OFFICIAL IN ARABIC TEXT OF  
LAW 32 OF 1977. THIS IS STATUTE  
WHICH AMENDS LAW 43 OF 1974, THE BASIC EGYPTIAN FOREIGN INVEST-  
MENT LAW. ALTHOUGH THIS EDITION OF GAZETTE IS DATED JUNE 9,  
1977, IT HAS JUST BECOME AVAILABLE FROM PRINTER.  
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2. OFFICIAL ARABIC VERSION GENERALLY TRACKS WITH ENGLISH TRANS-  
LATION PREVIOUSLY SENT DEPARTMENT. HOWEVER, NEW ARTICLE  
2 (BIS) WAS CHANGED BY DELETING LAST CLAUSE OF SECOND PARAGRAPH  
FOLLOWING THE WORDS "INVESTMENT AND FREE ZONES AUTHORITY".

3. OFFICIAL TEXT AND PREVIOUSLY POUCHED ENGLISH VERSION AGREE

IN INCLUDING PROVISION SPECIFICALLY RESTRICTING EMPLOYMENT BY LAW 43 FIRMS OF GOE OFFICIALS AND MEMBERS OF PEOPLE'S ASSEMBLY (PA). DEPARTMENT WILL RECALL (REF. C) THAT THERE WERE DIFFERENCES WITH RESPECT TO THIS MATTER BETWEEN EARLIER ARABIC TEXT OF LAW OBTAINED THROUGH PEOPLE'S ASSEMBLY AND ENGLISH VERSION WE HAD OBTAINED FROM ATTORNEY. ARABIC VARSION DID NOT CONTAIN EMPLOYMENT RESTRICTIONS AND COMMENTS OF INVESTMENT AUTHORITY OFFICIAL (REF.C) DIFFERED FROM THOSE OF PROMINENT PA BUDGET AND PLAN COMMITTEE MEMBER (REF D) ON WHETHER OR NOT RESTRICTIONS WOULD BE INCORPORATED INTO FINAL TEXT OF LAW. OFFICIAL ARABIC VERSION WE NOW HAVE, WHICH DOES INCLUDE THESE RESTRICN PROVISIONS (ALTHOUGH IN OFFICIAL TEXT, ARTICLE IN QUESTION, ARTICLE II BIS, IS SHIFTED TO LATER PLACE IN TEXT THAN IT APPEARED IN PREVIOUS ENGLISH VERSION) INDICATES THAT INVESTMENT AUTHORITY OFFICIAL MADE THE MORE ACCURATE PREDICTION.

4. ACCORDING TO ARTICLE ONE OF NEW LAW, IMPLEMENTING REGULATIONS MUST BE ISSUED WITHIN THREE MONTHS (PROBABLY FROM JUNE 9, 1977). DEPUTY CHAIRMAN OF INVESTMENT AUTHORITY HAS INDICATED TO EMBOFFS THAT HE HOPES TO GET REGULATIONS OUT EARLIER, PERHAPS IN AUGUST. HE HAS ALSO SPOKEN OF ISSUING, WITH APPROVAL OF HIGHER INVESTMENT COUNCIL, A SET OF CLARIFICATIONS AND GUIDELINES FOR INVESTORS EVEN PRIOR TO ADOPTION OF FORMAL IMPLEMENTING REGULATIONS.

5. EMBASSY POUCHING TO DEPARTMENT (NEA/EGY - KENNEDY) UNDER REGISTRATION NO. 3369309 A PHOTOCOPY OF OFFICIAL GAZETTE WITH UNCLASSIFIED

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ARABIC TEXT OF NEW LAW, TOGETHER WITH ENGLISH TRANSLATION WHICH HAS JUST BEEN PROVIDED BY INVESTMENT AUTHORITY.  
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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INVESTMENT LAW, AMENDMENTS  
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**Copy:** SINGLE  
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**Decaption Date:** 01-Jan-1960 12:00:00 am  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
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**Disposition Date:** 01-Jan-1960 12:00:00 am  
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**Disposition History:** n/a  
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**Disposition Remarks:**  
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**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
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**Litigation History:**  
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**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2095807  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** AMENDMENTS TO LAW 43  
**TAGS:** EINV, EG  
**To:** STATE  
**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009